



RJK EXPLORATIONS LTD.

RJX.A

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**RJK CLOSING PRIVATE PLACEMENT FINANCING WITH MINERALFIELDS GROUP
RAISING \$305,100 IN GROSS PROCEEDS**

March 9, 2011 (TORONTO, ONTARIO): RJK Explorations Ltd. (TSX Venture: RJX.A) ("RJK" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (see the Company's news release dated March 2, 2011) with the MineralFields Group (the "Offering"). Pursuant to the Offering, 2,034,000 "flow-through" units (each, a "Unit") were sold at a price of \$0.15 per Unit, raising gross proceeds of \$305,100. Each Unit consists of one "flow-through" Class A subordinate voting share of the Company (each, a "Share") and one-half of one "flow-through" warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to purchase one Share at a price of \$0.25 for a 12-month period.

The Company has paid an aggregate cash finder's fee of \$24,000 in connection with certain subscriptions under the Offering. The securities issued under the Offering are subject to a hold period expiring on July 9, 2011.

The proceeds raised from the issuance of the Units are expected to be used to fund exploration work on the Company's mineral properties.

"We are very pleased with MineralFields Group's investment in the Company", said Glenn Kasner, the Company's President. "This is an important step in the growth of RJK and we look forward to working with the MineralFields Group in the future."

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Fund Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's anticipated use of proceeds from the Offering. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to obtain final TSX Venture Exchange approval of the Offering, general business and economic uncertainties, future mineral prices and adverse market conditions, as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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